

Message Text

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PAGE 01 MONTEV 03354 131647Z

44

ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 COME-00 ABF-01 OMB-01 TRSE-00

AID-20 IGA-02 DRC-01 RSC-01 /058 W

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R 131512Z NOV 73

FM AMEMBASSY MONTEVIDEO

TO SECSTATE WASHDC 5537

UNCLAS MONTEVIDEO 3354

E.O. 11652: N/A

TAGS: EFIN, UY

SUBJ: COMMERCIAL ARREARS

REF: STATE 216683

1. CENTRAL BANK OF URUGUAY (CBU) DELIVERED US\$26 MILLION IN NOTES TO BANKS ON NOVEMBER 8 FOR COMMERCIAL ARREARS. WHILE NOTES ARE PAYABLE TO CREDITORS OVERSEAS, THEY ARE NEGOTIABLE. DATED NOVEMBER 1, 1972, ACCUMULATED INTEREST AND FIRST OF SEVEN PRINCIPAL PAYMENTS DUE DECEMBER 1973. SIX FOLLOWING SEMI-ANNUAL PAYMENTS WILL CONCLUDE DECEMBER 1976. INTEREST IS 7 1/2 PERCENT P.A. NOTES PAYABLE EXPORT-IMPORT BANK ARE BEING HELD BY FIRST NATIONAL CITY BANK PER EXIM INSTRUCTIONS. THERE ARE REPORTEDLY ABOUT \$3 MILLION OUTSTANDING IN ARREARS FOR TRANSACTIONS UNDER US\$25,000 WHICH CBU IS PAYING IN CASH.

2. CBU PRESIDENT CARLOS RICCI WAS QUOTED IN NEWSPAPER AS REPORTING THAT URUGUAY HAS MET ALL OF ITS EXTERNAL PAYMENTS IN 1973 WITHOUT REQUIRING RE-FINANCING.
SIRACUSA

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MONTEV03354
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
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Reference: STATE 216683
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Review Comment: n/a
Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

Review Media Identifier:
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: COMMERCIAL ARREARS
TAGS: EFIN, UY, XMB
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005